

NR Reissued

1985/19111
LEGISLATIVE AUDITOR
OFFICE 18 (10-6)

HOUSING AUTHORITY
OF THE
CITY OF BOSSIER CITY
BOSSIER CITY, LOUISIANA

ANNUAL FINANCIAL REPORT

June 30, 2001

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the public and other agencies and public officials. The report is available for public inspection at the Eastern Region office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 5/29/02

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

**GENERAL PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT**

As of and for the Year Ended June 30, 2001

TABLE OF CONTENTS

	<u>STATEMENT</u>	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT		1
GENERAL PURPOSE FINANCIAL STATEMENTS		
Combined Balance Sheet - Enterprise Funds	A	2
Combined Statement of Revenues, Expenses, and Changes in Fund Equity - Enterprise Funds	B	3
Combined Statement of Cash Flows - Enterprise Funds	C	4
Notes to the Financial Statements		5 - 14
	<u>EXHIBIT</u>	
SUPPLEMENTAL INFORMATION		
Supplemental Information Schedules - Enterprise Funds		15
Combining Balance Sheet - Enterprise Funds	1	16
Combining Statement of Revenues, Expenses, and Changes in Fund Equity - Enterprise Funds	2	17
Combining Statement of Cash Flows - Enterprise Funds	3	18
Schedule of Compensation Paid Board Members	4	19
Financial Data Schedule	5	20 - 23

(Continued)

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

**GENERAL PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT**

As of and For the Year Ended June 30, 2004

TABLE OF CONTENTS - (Continued)

	EXHIBIT	PAGE
ADDITIONAL REPORTS REQUIRED BY GOVERNMENT ACCOUNTING STANDARDS AND OFFICE OF MANAGEMENT AND BUDGET (OMB) CIRCULAR A - 133		
Report on compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards		23
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133		23 - 24
Schedule of Expenditures of Federal Awards	6	25
Notes to the Schedule of Expenditures of Federal Awards		26
AUDIT FINDINGS		
Schedule of Findings and Questioned Costs	7	27
Schedule of Current Audit Findings and Questioned Costs	8	28
Schedule of Prior-Year Findings and Questioned Costs	9	29
Corrective Action Plan		30



SMITH PUGH & COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS
INDEPENDENT AUDITORS' REPORT

Board of Commissioners
Housing Authority of the
City of Bossier City
Bossier City, Louisiana

We have audited the accompanying general purpose financial statements of the Housing Authority of the City of Bossier City, Louisiana, as of and for the year ended June 30, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the Housing Authority's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audit is contained in *Governments Auditing Standards*, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of the City of Bossier City, Louisiana, as of June 30, 2001, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Governments Auditing Standards*, we have also issued our report dated December 28, 2001, on our consideration of the Housing Authority of Bossier City Louisiana's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. This report is an integral part of an audit performed in accordance with *Governments Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying supplemental information, including the schedule of expenditures of federal awards which is required by U.S. Office of Management and Budget Circular No. 121, *Audit of States, Local Governments, Non-Profit Organizations*, and the financial data schedule, listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

Smith Pugh & Company, LLP

Smith Pugh & Company, LLP
Certified Public Accountants
December 28, 2001

GENERAL PURPOSE FINANCIAL STATEMENTS

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY

Combined Balance Sheet - Enterprise Funds

June 30, 2001

<i>Assets</i>	
Current assets:	
Cash and cash equivalents	\$ 210,902
Investments	1,627,287
Accounts receivable, net of allowance	126,130
Interest receivable	82
Interfund receivable	74,839
Prepaid items and other assets	132,462
Inventory	36,330
Total current assets	<u>3,183,212</u>
Restricted assets:	
Cash and cash equivalents	24,908
Investments	49,274
Total restricted assets	<u>74,174</u>
Flood assets:	
Land, buildings, and equipment (net)	11,614,504
Total assets	<u>\$ 14,894,521</u>
<i>Liabilities and Fund Equity</i>	
Current liabilities:	
Accounts payable	\$ 126,821
Interfund payable	74,839
Deferred revenue	57,868
Total current liabilities	<u>259,528</u>
Current liabilities payable from current restricted assets:	
Deposits due others	79,474
Total current liabilities payable from current restricted assets	<u>79,474</u>
Noncurrent liabilities:	
Compensated absences payable	43,986
Total noncurrent liabilities	<u>43,986</u>
Total liabilities	<u>382,988</u>
Fund equity:	
Contributed capital	10,247,862
Retained earnings:	
Unreserved	4,198,879
Total fund equity	<u>14,446,741</u>
Total liabilities and fund equity	<u>\$ 14,894,521</u>

The notes to the financial statements are an integral part of this statement.

See the accompanying independent auditor's report.

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY

Combined Statement of Revenues, Expenses, and
Changes in Fund Equity - Enterprise Funds
June 30, 2001

Operating revenues:	
Dwelling, rental	\$ 1,476,038
Other	48,862
Total operating revenues	<u>1,524,900</u>
Operating expenses:	
Administration	649,434
Tenant services	5,348
Utilities	138,459
Ordinary maintenance & operations	1,096,343
Protective services	214,196
General expenses	403,487
Non-routine maintenance	53,651
Housing assistance payments	888,978
Depreciation and amortization	<u>878,469</u>
Total operating expenses	<u>4,314,425</u>
Income (loss) from operations	<u>(2,789,525)</u>
Nonoperating revenues:	
Interest earnings	132,377
Federal grants	2,277,666
Gain or loss on disposition of fixed assets	(7,984)
Donor-refund earnings	<u>32,086</u>
Total nonoperating revenues	<u>2,394,045</u>
Net income (loss)	<u>(288,511)</u>
Depreciation on fixed assets acquired by contributions	<u>764,868</u>
Income (decrease) in retained earnings	<u>476,357</u>
Retained earnings at beginning of year	<u>3,684,562</u>
Retained earnings at end of year	<u>4,160,919</u>
Contributed capital at beginning of year	<u>18,995,663</u>
Capital contributions (net)	13,178
Depreciation transferred from retained earnings	<u>(764,868)</u>
Contributed capital at end of year	<u>18,243,973</u>
Fund equity, end of year	<u>\$ 14,407,891</u>

The notes to the financial statements are an integral part of this financial statement.
See the accompanying independent auditor's report.

HOUSING AUTHORITY OF THE CITY OF BOSHIER CITY

Combined Statement of Cash Flows - Enterprise Funds

June 30, 2001

Cash flows from operating activities:	
Operating income (loss)	\$ (1,798,524)
Adjustments to reconcile net income (loss) to net cash provided by operating activities	
Depreciation and Amortization	876,468
Changes in operating current assets and liabilities:	
(Increase) Decrease in interfund receivables	(1,866)
(Increase) Decrease in accounts receivables	76,314
(Increase) Decrease in interest receivables	25
(Increase) Decrease in prepaid items and other assets	(31,441)
(Increase) Decrease in inventory	(218)
Increase (decrease) in accounts payable	(23,818)
Increase (decrease) in interfund payable	1,866
Increase (decrease) in deposits due others	4,347
Increase (decrease) in deferred revenues	(1,878)
Net cash provided (used) by operating activities	<u>(1,189,696)</u>
Cash flows from noncapital financing activities:	
Federal grants	1,277,623
Net cash provided (used) by noncapital financing activities	<u>1,277,623</u>
Cash flows from capital and related financing activities:	
Proceeds from bond refunding	92,080
Proceeds from sale of fixed assets	34,139
Purchase fixed assets	(1,876,193)
Decrease in compensated absences	1937
Contributed capital	202,341
Net cash provided (used) by capital and related financing activities	<u>(468,656)</u>
Cash flows from investing activities:	
(Increase) Decrease in investments	(78,134)
(Increase) Decrease in restricted assets	(6,227)
Interest earnings	172,577
Net cash provided (used) by investing activities	<u>88,216</u>
Net increase (decrease) in cash and cash equivalents	<u>(23,979)</u>
Cash and cash equivalents at beginning of year	<u>123,878</u>
Cash and cash equivalents at end of year	<u>\$ 99,899</u>

The notes to the financial statements are an integral part of this statement.

See the accompanying independent auditor's report.

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Notes to the Financial Statements
For the Year Ended June 30, 2011

1. Summary of Significant Accounting Policies

The accompanying financial statements of the Housing Authority of the City of Bossier City, Louisiana, have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

- A. **Reporting Entity** – Housing Authorities are chartered as public corporations under the laws (LSA-RS 48:1001) of the State of Louisiana for the purpose of providing safe and sanitary dwelling accommodations. This creation was contingent upon the local governing body of the city or parish declaring a need for the Housing Authority in function in such city or parish. The Housing Authority of the City of Bossier City is governed by a five-member board of commissioners. The members, appointed by the Honorable Mayor of the City of Bossier City, serve a five-year staggered term.

The Housing Authority has the following units:

		<u># of Units</u>
PHA Owned Housing	FW 1144	431
Section 8 – New Construction – Cloverdale	FW 2171	170
Non HUD Programs:		
 Rentalwood		304

GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Housing Authority is considered a primary government, since it is a special purpose government that has a separate governing body, is legally separate, and is financially independent of other state or local governments. As stated in GASB Statement 14, financially independent means that the Housing Authority may, without the approval or consent of another governmental entity, determine or modify its own budget, set rates or charges, and incur bonded debt.

GASB Statement No. 14 defines a related organization as an organization for which a primary government is accountable because that government appoints a voting majority of the board, but is not financially accountable. According to this definition, the Housing Authority is a related organization of the City of Bossier City since the City appoints a voting majority of the Housing Authority's governing board. The City is not financially accountable for the Housing Authority as it cannot impose its will on the Housing Authority and there is no potential for the Housing Authority to provide financial benefit to, or impose financial burden on, the City of Bossier City, Louisiana. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of the City of Bossier City, Louisiana.

Certain units of local government over which the Authority exercises no oversight responsibility, such as the school board, parish police jury, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Notes to the Financial Statements
For the Year Ended June 30, 2021

I. Summary of Significant Accounting Policies (Continued):

A. Reporting Entity – (Continued):

units of government are considered separate reporting entities and issue financial statements separate from those of the Housing Authority. In addition, the accompanying financial statements do not include various tenant associations, which are legally separate entities.

- B. Funds –** The accounts of the Housing Authority are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

All funds of the Housing Authority are classified as proprietary.

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the measurement of equity, is an important financial indicator.

- C. Measurement Focus and Basis of Accounting –** Proprietary funds are accounted for on the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The Housing Authority has elected, pursuant to GASB Statement No. 34, to apply all GASB pronouncements and only FASB pronouncements issued before November 30, 1989.

D. Budgets

General Budget Policies – The Housing Authority adopted budgets for all funds. The budgets for the Comprehensive Improvement Assistance Program are multiple-year budgets.

HUD approves all budgets for all HUD-funded programs. The budget is controlled by fund at the function level. Budgetary amendments require approval of the Board of Commissioners. The Executive Director is authorized to transfer amounts between line items within any fund provided such does not change the total of any function. All appropriations lapse at year-end.

Encumbrances – Encumbrance accounting, under which purchase orders are recorded in order to ensure that portions of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to ensure that applicable appropriations are not exceeded. In addition, the monthly budget reports are reviewed to ensure compliance with the budget, and where necessary, revisions to the budget are made.

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Notes to the Financial Statements
For the Year Ended June 30, 2004

1. Summary of Significant Accounting Policies (Continued):

D. Budgets—(Continued)

Fund budget integration (within the accounting records) is employed as a management control device.

E. Cash and Cash Equivalents - Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits and cash with fiscal agent. Under state law, the Housing Authority may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

F. Investments - Investments are limited by R.S. 35:2853 and the Housing Authority's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at fair value except for the following that are acquired/permitted as per GASB Statement No. 31:

1. Investments in nonparticipating interest-bearing contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The Housing Authority reported as investment cost money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

Interest-earning investment contract include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U.S. Treasury obligations.

G. Short-Term Interfund Receivables/Payables - During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

H. Inventories and Prepaid Items - All inventory items are valued at cost using first-in, first-out method. Inventory is recorded using the purchase method. At year-end the amount of inventory is recorded for external financial reporting purposes.

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Notes to the Financial Statements
For the Year Ended June 30, 2005

1. Summary of Significant Accounting Policies (Continued):

J. Inventory and Prepaid Items - (Continued):

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

- K. Bad Debt -** Uncollectible amounts due from tenant's are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable.

- L. Fixed Assets -** Fixed assets are recorded at historical cost and depreciated over their estimated useful lives (including salvage value). Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings	40 years
Building and site improvements	15 years
Office equipment (other than computers)	5-10 years
Computers and software	3 years
Automobiles and trucks	5 years

- M. Compensated Absence -** The Housing Authority follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to three hundred hours of annual leave, which may be received upon termination or retirement. Sick leave hours accumulate, but the employee is not paid for them if not used by his/her retirement or termination date.

- N. Fund Equity -** Reservations represent those portions of fund equity that are not appropriate for expenses or legally segregated for a specific future use.

- O. Use of Estimates -** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

- P. Restricted Deposits -** The Housing Authority requires tenants to place a deposit before moving in to a unit. These monies are considered restricted and are held until the tenant moves out.

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Notes to the Financial Statements
For the Year Ended June 30, 2001

2. Cash, Cash Equivalents, and Investments:

At June 30, 2001, the Housing Authority has cash and cash equivalents (bank balances) totaling \$249,600 as follows:

Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At year end, the Housing Authority's carrying amount of deposits was \$249,600, including restricted (trust) deposits of \$ 38,900, and the bank balance was \$ 210,704. Of the bank balance, \$ 164,199 was covered by Federal Depository Insurance. \$ 129,225 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the Housing Authority's name (GASBS Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASBS Statement 3, Louisiana Revised Statute 39:1219 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Housing Authority that the fiscal agent has failed to pay deposited funds upon demand.

3. Investments:

Investments made by the Housing Authority are summarized below. The investments that are represented by specific identifiable investment securities are classified as no credit risk within the following three categories:

1. Insured or registered, or securities held by the Housing Authority or its agent in the Housing Authority's name.
2. Uninsured and unregistered, with securities held by the counter-party's trust department or agent in the Housing Authority's name.
3. Uninsured and unregistered, with securities held by the counter-party, or by its trust department or agent, but not in the Housing Authority's name.

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Notes to the Financial Statements
For the Year Ended June 30, 2001

3. Investments (Continued):

At year end, the Housing Authority investment balances included the following:

	Category			Carrying Amount		Total Carrying Amount
	1	2	3	Fair Value	Amortized Cost	
Condition of Deposit	\$180,000	\$ -	\$ -	\$ -	\$ 180,000	\$ 360,000

In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. At June 30, 2001, the Housing Authority investments in the Louisiana Asset Management Pool of \$2,567,000, stated at cost, which approximates market. This amount included restricted fund deposits of \$48,534.

In accordance with GASB Codification 158.165 the investment in LAMP at June 30, 2001, is not categorized in the three risk categories provided by GASB Codification 158.164 because the investment is in a pool of funds and therefore is not evidenced by securities that exist in physical or book entry form. Only local governments having contracted to participate in LAMP have an investment interest in a pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, U.S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by these securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with maturity in excess of 181 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Notes to the Financial Statements
For the Year Ended June 30, 2004

4. Restricted Assets:

Restricted assets were applicable are as follows at June 30, 2004:

Low Rent Public Housing:	
Restricted investments- tenant deposits	\$ 40,574
Business Activities:	
Restricted cash and cash-equivalents:	
tenant deposits	18,980
Total restricted assets	<u>\$ 59,554</u>

5. Accounts Receivable:

The receivables of \$ 126,119, net of allowance for doubtful accounts of \$2,000, at June 30, 2004, are as follows:

	Class of Receivable	Amount
Local sources:		
Tenants		\$ 24,347
Other		31,317
Department of Housing and Urban Development		72,444
Total		<u>128,118</u>
Less allowance for doubtful accounts- tenants		2,000
Total		<u>\$ 126,118</u>

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Notes to the Financial Statements
For the Year Ended June 30, 2001

4. Fixed Assets:

The changes in balances in fixed assets are as follows:

	Balance July 1, 2000	Additions	Deletions	Balance June 30, 2001
Land	\$ 822,011	\$ -	\$ -	\$ 822,011
Buildings and improvements	33,376,815	507,085	-	33,883,900
Furniture and equipment	651,274	14,282	(44,785)	620,771
Construction in progress	889,864	(494,988)	(518,885)	875,991
Total	<u>20,569,964</u>	<u>1,026,384</u>	<u>(1,063,725)</u>	<u>21,498,273</u>
Less accumulated depreciation:				
Buildings and improvements	5,646,858	798,804	-	6,445,662
Furniture and equipment	(440,803)	78,865	(98,803)	(459,803)
Total	<u>5,206,055</u>	<u>877,669</u>	<u>(98,803)</u>	<u>6,021,418</u>
Fixed assets, net	<u>\$ 15,363,909</u>	<u>\$ 1,904,015</u>	<u>\$ (1,162,528)</u>	<u>\$ 16,105,396</u>

7. Retirement Systems

The Housing Authority participates in The Housing-Retiree and Local Agency Retirement Plan, which is a defined contribution plan. Through this plan, the Housing Authority provides pension benefits for all of its full-time employees. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. All regular and full-time employees are eligible to participate in the plan on the first day of the month after completing six months of continuous and uninterrupted employment. Each participant in the plan is required to make a monthly contribution equal to 6% of his basic compensation. The employer makes a monthly contribution equal to 8.5% of each participant's basic compensation. The Housing Authority's contribution for each employee and income allocated to the employee's account are fully vested after five years of continuous service. The Housing Authority's contributions and interest forfeited by employees who leave employment before five years of service are used to offset future contributions of the Housing Authority.

The Housing Authority's total payroll for the fiscal year ended June 30, 2001 was \$872,094. The Housing Authority's contribution was calculated using the base salary amount of \$ 621,665. Both the Housing Authority and the covered employees made the required contributions for the year ended June 30, 2001. Employee contributions to the plan totaled \$ 37,368. The Housing Authority contributions totaled \$ 52,941 for the year ended June 30, 2001.

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Notes to the Financial Statements
For the Year Ended June 30, 2004

7. Accounts Payables

The payables of \$ 120,621 at June 30, 2004, are as follows:

	<u>Total</u>
Warden	\$ 15,621
Payable to HUD	1,400
Other governments	43,591
Total	<u>\$ 120,621</u>

8. Compensated Absences

At June 30, 2004, employees of the Housing Authority have accumulated and earned \$ 43,598 of employee leave benefits, which was computed in accordance with GASB Codification Section 300. These amounts are recorded liabilities in the funds from which payment will be made.

9. Long Term Obligations

The following is a summary of the long-term obligation transactions for the year ended June 30, 2004:

Balance July 1, 2003	\$ 44,933
Additions	-
Deductions	(937)
Balance, June 30, 2004	<u>\$ 43,996</u>

10. Commitments and Contingencies

Litigation - At June 30, 2004, the Housing Authority was not involved in any known pending or threatened litigation.

Construction Projects - There are certain major construction projects in progress at June 30, 2004. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred.

Grant Disallowances - The Housing Authority participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursements by the grantor agency for expenditures disallowed under terms of the grants. Housing Authority management believes that the amount of disallowances, if any,

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Notes to the Financial Statements
For the Year Ended June 30, 2001

which may arise from future audits will not be material.

10. Commitments and Contingencies (Continued):

Risks and Uncertainties - The Housing Authority is exposed to various risks of loss related to loss; theft; fire; damage and destruction of assets; union and contract; injuries to employees; and natural disaster. The Housing Authority carries commercial insurance for all risks of loss, including workers' compensation and employee health and accident insurance. Settlements have not exceeded insurance coverage in any of the past three fiscal years.

11. Interfund Assets/Liabilities:

Interfund receivables/payables at June 30, 2001 are as follows:

	<u>Due From</u>	<u>Due To</u>
Low Rent Public Housing	\$ 74,639	\$ -
New Construction and Substantial Rehabilitation- Section 8	-	2,173
Business Activities - Riverwood	-	28
Drug Elimination Grant	-	11,348
Public Housing Grant Programs	-	60,101
Total	<u>\$ 74,639</u>	<u>\$ 74,618</u>

SUPPLEMENTAL INFORMATION

HOUSING AUTHORITY OF THE CITY OF BOSSHER CITY
Bossier City, Louisiana

Supplemental Information Subschedule – Enterprise Funds
For the Year Ended June 30, 2001

LOW RENT PUBLIC HOUSING

Provides decent, safe and affordable dwellings for lower income families. Operating subsidy funds are received to achieve and maintain adequate operating and maintenance service and reserves.

PUBLIC HOUSING GRANT PROGRAMS

To improve the physical quality of housing provided to low - income households through modernization and development.

NEW CONSTRUCTION AND SUBSTANTIAL REHABILITATION

Chronicle

(Lower Income Housing Assistance, Section II - New Construction, CFDA #14.182)

Provides housing assistance payments to participating owners on behalf of eligible tenants to provide decent, safe and sanitary housing for very low-income families at rents they can afford. Housing assistance payments are used to make up the difference between the approved rent due to the owner for the dwelling unit and the occupant family's required contribution towards rent.

BUSINESS ACTIVITIES

Revised Activities

This fund accounts for the activity of a 304-unit multifamily complex acquired by the Housing Authority from HUD on September 17, 1983.

DRUG ELIMINATION GRANT

Provides services to eliminate drug problems for safe housing.

Boarding Authority of the City of Boulder CO
Boulder City Location
Combining Balance Sheet - Enterprise Assets
June 30, 2004

	Less Port Public Bonding	Public Financing Client Programs	Non-Construction and Nonfinancial Rehabilitation - August 1 - Ongoing	Business Activities - Recurrent	Drug Elimination Client	Total
Assets						
Current assets						
Cash and cash equivalents	\$ 84,275	\$ -	\$ 191,884	\$ 4,442	\$ -	\$ 280,601
Receivables	1,684,889	-	894,878	-	-	2,579,767
Accounts receivable, net of allowance	74,146	82,166	-	16,436	11,368	183,116
Prepaid fees (warranty)	82	-	-	-	-	82
Inventory	74,478	-	-	-	-	74,478
Prepaid interest on other assets	808.16	-	-	41,465	-	42,273
Inventory	36,175	-	-	-	-	36,175
Total current assets	<u>2,644,651</u>	<u>182,166</u>	<u>896,862</u>	<u>1,562,143</u>	<u>11,368</u>	<u>4,397,190</u>
Restricted assets						
Cash and cash equivalents	-	-	-	30,800	-	30,800
Inventory	48,574	-	-	-	-	48,574
Total restricted assets	<u>48,574</u>	<u>-</u>	<u>-</u>	<u>30,800</u>	<u>-</u>	<u>79,374</u>
Plant assets						
Fixed assets (net of accumulated depreciation)	8,481,664	1,632,140	-	1,648,756	-	11,762,560
Total assets	<u>\$ 10,474,811</u>	<u>\$ 1,814,306</u>	<u>\$ 896,862</u>	<u>\$ 2,241,700</u>	<u>\$ 11,368</u>	<u>\$ 15,435,043</u>
Liabilities and Fund Equity						
Current liabilities						
Accounts payable	\$ 196,000	\$ -	\$ 1,497	\$ 11,438	\$ -	\$ 207,535
Unearned public	-	46,144	2,173	79	11,368	69,764
Unearned interest	1,888	-	24,282	310	-	26,480
Total current liabilities	<u>207,888</u>	<u>46,144</u>	<u>19,952</u>	<u>12,827</u>	<u>11,368</u>	<u>294,179</u>
Current liability payable						
From restricted assets	48,574	-	-	30,800	-	79,374
Total current liability payable	<u>48,574</u>	<u>-</u>	<u>-</u>	<u>30,800</u>	<u>-</u>	<u>79,374</u>
Noncurrent liabilities						
Compensated absences payable	43,886	-	-	-	-	43,886
Total noncurrent liabilities	<u>43,886</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,886</u>
Total liabilities	<u>295,348</u>	<u>46,144</u>	<u>19,952</u>	<u>12,827</u>	<u>11,368</u>	<u>385,645</u>
Proprietary						
Equity fund capital	7,981,604	964,998	-	1,194,600	-	10,141,202
Restricted earnings						
Unearned	1,741,746	171,140	27,551	1,091,246	-	3,031,683
Restricted equity	12,222,802	1,492,120	47,864	1,088,268	-	14,851,054
Total liabilities and fund equity	<u>\$ 12,049,996</u>	<u>\$ 1,668,258</u>	<u>\$ 87,367</u>	<u>\$ 2,294,114</u>	<u>\$ 11,368</u>	<u>\$ 16,009,003</u>

Housing Authority of the City of Boulder City
 Boulder City, Nevada

 Combining Statement of Cash Flows - Enterprise Funds
 June 30, 2024

	Low-Income Public Housing	Public Housing Other Programs	State Construction and Subsidial Rehabilitation Section 8 - Cherrydale	Resident Activities - Recreational	Drug Elimination Grant	Total
Cash flows from operating activities						
Operating income (loss)	\$ (1,191,188)	\$ (124,402)	\$ (997,130)	\$ (38,944)	\$ (91,719)	\$ (2,783,423)
Adjustments to reconcile net income (loss) to amounts provided by operating activities						
Depreciation and amortization	561,716	11,366	-	62,790	-	635,872
Changes in operating current assets and liabilities:						
(Increase) decrease in:						
Interfund receivables	(1,888)	-	-	-	-	(1,888)
Accounts receivables	71,118	(21,188)	-	17,191	1273	68,014
Interest receivables	25	-	-	-	-	25
Prepaid items and other assets	(8,719)	-	-	(34,764)	-	(43,483)
Inventory	(118)	-	-	-	-	(118)
Increase (decrease) in:						
Accounts payable	11,383	(884)	(11,213)	(11,091)	-	(11,805)
Interfund payables	-	11,842	111	(11,094)	(13,719)	1,880
Deposits due others	4,117	-	-	11,968	-	16,085
Deferred revenues	91	-	1	(1,154)	-	(1,062)
Net cash provided by (used by) operating activities	(254,678)	(116,716)	(919,600)	(18,604)	(90,716)	(1,489,914)
Cash flows from noncapital financing activities						
Operating transfers in (out)	110,046	(210,046)	-	-	-	-
Political grants	449,551	81,508	819,844	-	79,719	1,371,622
Net cash provided (used) by noncapital financing activities	559,600	(128,538)	819,844	-	79,719	1,371,625
Cash flows from capital and related financing activities						
Proceeds from long-term debt	11,000	-	-	-	-	11,000
Proceeds from sale of fixed assets	56,119	-	-	-	-	56,119
Purchase fund assets	(111,088)	(104,144)	-	(6,268)	-	(221,499)
Decrease in compensated absence	(917)	-	-	-	-	(917)
Contributed capital	565,141	-	-	-	-	565,141
Net cash provided (used by) capital and related financing activities	160,855	(104,144)	-	(6,268)	-	(49,557)
Cash flows from investing activities						
(Increase)/decrease in:						
Investments	21,011	-	-	(261,688)	-	(240,677)
Restricted assets	(6,177)	-	-	-	-	(6,177)
Interest earnings	(11,179)	-	1,860	51,618	-	42,299
Net cash provided (used by) investing activities	(6,345)	-	1,860	(210,170)	-	(214,655)
Net increase (decrease) in cash and cash equivalents	79,828	-	(1,097,346)	(19,142)	-	(1,026,658)
Cash and cash equivalents at beginning of year	194,179	-	111,179	141,179	-	446,537
Cash and cash equivalents at end of year	\$ 274,007	\$ -	\$ 13,833	\$ 122,037	\$ -	\$ 410,877

Supplementary schedule. Prepared by personnel of additional entities only.

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

*Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2004*

COMPENSATION PAID BOARD MEMBERS:

The members of the Board of Commissioners serve without compensation. The members of the Board of Commissioners are as follows:

Mr. Charles Mackie, Chairperson

Mrs. Bettie Sims, Vice Chairperson

Mrs. Vira Goggerio

Mr. Johnny A. Durson

Mr. Branch T. Mix

ISSUING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana
Financial Data Schedule
As of and for the Year Ended June 30, 2021

EXHIBIT

Line Item	Account Description	Public and Public Utility						Total
		Section 5 Proprietary	Low Cost Public Revenue	Electricity Group Revenue	Public Utility Group Revenue	Business Revenue		
111	Cash - unrestricted	1,017,000	1	10,177	1	1	1	1,048,354
114	Cash - non-expendable deposits	-	40,176	-	-	-	-	40,176
120	Total cash	1,017,000	104,131	-	-	-	-	1,121,131
121	Accounts receivable - other projects	-	-	12,143	40,130	-	-	52,273
122	Accounts receivable - miscellaneous	-	14,176	-	-	-	-	14,176
124	Accounts receivable - accounts-receivable from	-	4,123	-	-	20,124	-	24,247
125	Advances for electrical accounts	-	1,000	-	-	1,000	-	1,000
127	Accounts receivable - other	-	32	-	-	-	-	32
129	Total receivables, net of allowances for doubtful accounts	-	29,472	12,143	40,130	21,124	-	102,769
130	Investments - restricted	-	1,000,000	-	-	94,120	-	1,094,120
140	Prepaid expenses and other assets	-	104,171	-	-	4,140	-	108,311
145	Inventory	-	14,171	-	-	-	-	14,171
146	Item, prepayment from	-	70,149	-	-	-	-	70,149
150	Total current assets	1,017,000	1,293,423	12,143	40,130	109,184	-	1,472,670
201	Land	-	100,000	-	-	100,000	-	200,000
202	Buildings	-	14,000,000	-	100,000	1,000,000	-	15,100,000
203	Furniture, equipment & machinery - buildings	-	20,100	-	10,000	-	-	30,100
204	Furniture, equipment & machinery - administration	-	100,000	-	10,000	10,000	-	120,000
205	Leasedhold improvements	-	1,000,000	-	-	-	-	1,000,000
206	Accumulated depreciation	-	(2,000,000)	-	(50,000)	(400,000)	-	(2,450,000)
207	Construction in progress	-	-	-	100,000	-	-	100,000
208	Total fixed assets, net of accumulated depreciation	-	1,400,100	-	160,000	1,610,000	-	3,170,100
209	Total net-current assets	-	1,193,323	-	190,130	1,209,184	-	2,592,637
210	Total assets	1,017,000	1,493,746	12,143	230,260	2,319,364	-	4,862,513
310	Accounts payable-current	-	10,144	-	-	10,144	-	20,288
311	Accounts payable-current	-	10,144	-	-	-	-	10,144
312	Accounts payable - F&A, projects	1,497	-	-	-	-	-	1,497
313	Accounts payable - other government	-	40,100	-	-	-	-	40,100
341	Payable security deposits	-	40,100	-	-	40,100	-	80,200
342	Deferred revenues	70,171	1,000	-	-	100	-	71,271
343	Item prepayment from	1,111	-	11,140	10,000	10	-	22,261
344	Total current liabilities	71,681	91,244	11,140	50,100	1,110,154	-	1,284,219
345	Non-current liabilities - other	-	10,000	-	-	-	-	10,000
346	Total non-current liabilities	-	10,000	-	-	-	-	10,000
347	Total liabilities	71,681	101,244	11,140	50,100	1,110,154	-	1,294,219
348	Net EQUITY contribution	-	1,000,000	-	100,000	-	-	1,100,000
349	Other contributions	-	-	-	-	1,000,000	-	1,000,000
350	Total contributions	-	1,000,000	-	100,000	1,000,000	-	2,100,000
351	Unassigned fund balance	10,000	1,100,000	-	100,000	1,000,000	-	2,300,000
352	Total equity	10,000	1,100,000	-	100,000	1,000,000	-	2,300,000
353	Total liabilities and equity	1,017,000	2,593,746	12,143	330,260	3,319,364	-	6,262,513

Supplementary schedule. Prepared for purposes of additional analysis only.

REPORTING AUTHORITY FROM THE CITY OF MOHAWK CITY
Water Use Schedule

Table 2 (Continued)

Financial Data Schedule
As of and for the Year Ended June 30, 2020

Line Item	Account Description	Funding Sources						Total
		City of Mohawk City	Low Income	Federal	Private	Private	Private	
		Programs	Funding	Programs	Funding	Programs	Funding	
101	Net operational revenue	1	1,494,000	1	1	1,494,000		11,494,000
102	Transfer system - other		1,000			40,000		14,000
103	Unallocated revenue		20,000			1,000,000		1,040,000
104	ISO F&B grants	110,000	20,000	10,000	10,000			1,230,000
105	Investment system - operational	1,000	1,000,000			10,000		10,000
106	Other revenue		10,000			100		10,000
107	Capital cost sale of facilities		100					100
108	Transfer revenue	110,000	1,000,000	10,000	10,000	1,000,000		1,230,000
109	Administrative salaries	10,000	10,000			10,000		40,000
110	Auditing fees	1,000	1,000			1,000		14,000
111	Capital management fees					10,000		10,000
112	Compensated services		1,000					1,000
113	Employee benefit contributions - administrative	1,000	10,000			10,000		10,000
114	Other operating administrative	1,000	10,000			10,000		10,000
115	Education costs					1,000		1,000
116	Water		10,000			10,000		10,000
117	Electricity		10,000			10,000		10,000
118	Gas		10,000			10,000		10,000
119	Other utilities expense					10,000		10,000
120	Ordinary maintenance and operation - other		10,000			10,000		10,000
121	Ordinary maintenance and operation materials and other		10,000			10,000		10,000
122	Ordinary maintenance and operation - contract work		10,000			10,000		10,000
123	Employee benefit contributions - ordinary maintenance		10,000			10,000		10,000
124	Electric service - other contract work		10,000			10,000		10,000
125	Electric service - other contract work		10,000			10,000		10,000
126	Electric service - other contract work		10,000			10,000		10,000
127	Electric service - other contract work		10,000			10,000		10,000
128	Electric service - other contract work		10,000			10,000		10,000
129	Electric service - other contract work		10,000			10,000		10,000
130	Electric service - other contract work		10,000			10,000		10,000
131	Electric service - other contract work		10,000			10,000		10,000
132	Electric service - other contract work		10,000			10,000		10,000
133	Electric service - other contract work		10,000			10,000		10,000
134	Electric service - other contract work		10,000			10,000		10,000
135	Electric service - other contract work		10,000			10,000		10,000
136	Electric service - other contract work		10,000			10,000		10,000
137	Electric service - other contract work		10,000			10,000		10,000
138	Electric service - other contract work		10,000			10,000		10,000
139	Electric service - other contract work		10,000			10,000		10,000
140	Electric service - other contract work		10,000			10,000		10,000
141	Electric service - other contract work		10,000			10,000		10,000
142	Electric service - other contract work		10,000			10,000		10,000
143	Electric service - other contract work		10,000			10,000		10,000
144	Electric service - other contract work		10,000			10,000		10,000
145	Electric service - other contract work		10,000			10,000		10,000
146	Electric service - other contract work		10,000			10,000		10,000
147	Electric service - other contract work		10,000			10,000		10,000
148	Electric service - other contract work		10,000			10,000		10,000
149	Electric service - other contract work		10,000			10,000		10,000
150	Electric service - other contract work		10,000			10,000		10,000
151	Electric service - other contract work		10,000			10,000		10,000
152	Electric service - other contract work		10,000			10,000		10,000
153	Electric service - other contract work		10,000			10,000		10,000
154	Electric service - other contract work		10,000			10,000		10,000
155	Electric service - other contract work		10,000			10,000		10,000
156	Electric service - other contract work		10,000			10,000		10,000
157	Electric service - other contract work		10,000			10,000		10,000
158	Electric service - other contract work		10,000			10,000		10,000
159	Electric service - other contract work		10,000			10,000		10,000
160	Electric service - other contract work		10,000			10,000		10,000
161	Electric service - other contract work		10,000			10,000		10,000
162	Electric service - other contract work		10,000			10,000		10,000
163	Electric service - other contract work		10,000			10,000		10,000
164	Electric service - other contract work		10,000			10,000		10,000
165	Electric service - other contract work		10,000			10,000		10,000
166	Electric service - other contract work		10,000			10,000		10,000
167	Electric service - other contract work		10,000			10,000		10,000
168	Electric service - other contract work		10,000			10,000		10,000
169	Electric service - other contract work		10,000			10,000		10,000
170	Electric service - other contract work		10,000			10,000		10,000
171	Electric service - other contract work		10,000			10,000		10,000
172	Electric service - other contract work		10,000			10,000		10,000
173	Electric service - other contract work		10,000			10,000		10,000
174	Electric service - other contract work		10,000			10,000		10,000
175	Electric service - other contract work		10,000			10,000		10,000
176	Electric service - other contract work		10,000			10,000		10,000
177	Electric service - other contract work		10,000			10,000		10,000
178	Electric service - other contract work		10,000			10,000		10,000
179	Electric service - other contract work		10,000			10,000		10,000
180	Electric service - other contract work		10,000			10,000		10,000
181	Electric service - other contract work		10,000			10,000		10,000
182	Electric service - other contract work		10,000			10,000		10,000
183	Electric service - other contract work		10,000			10,000		10,000
184	Electric service - other contract work		10,000			10,000		10,000
185	Electric service - other contract work		10,000			10,000		10,000
186	Electric service - other contract work		10,000			10,000		10,000
187	Electric service - other contract work		10,000			10,000		10,000
188	Electric service - other contract work		10,000			10,000		10,000
189	Electric service - other contract work		10,000			10,000		10,000
190	Electric service - other contract work		10,000			10,000		10,000
191	Electric service - other contract work		10,000			10,000		10,000
192	Electric service - other contract work		10,000			10,000		10,000
193	Electric service - other contract work		10,000			10,000		10,000
194	Electric service - other contract work		10,000			10,000		10,000
195	Electric service - other contract work		10,000			10,000		10,000
196	Electric service - other contract work		10,000			10,000		10,000
197	Electric service - other contract work		10,000			10,000		10,000
198	Electric service - other contract work		10,000			10,000		10,000
199	Electric service - other contract work		10,000			10,000		10,000
200	Electric service - other contract work		10,000			10,000		10,000

Expenditure schedule - Forward for purposes of financial analysis only

**ADDITIONAL REPORT REQUIRED BY
GOVERNMENT ACCOUNTING STANDARDS**

The first report following this page is a report on compliance and on internal control over financial reporting based on an audit of financial statements performed in accordance with *Government Auditing Standards*, issued by the Comptroller General of the United States. The section of the report on compliance is based solely on the audit of the general-purpose financial statements and presents, where applicable, compliance matters that would be material to the general-purpose financial statements. The section of the report on internal control over financial reporting is, likewise, based solely on the audit of the general-purpose financial statements and includes, where appropriate, any reportable conditions and/or material weaknesses.

**ADDITIONAL REPORT REQUIRED BY
OFFICE OF MANAGEMENT AND BUDGET (OMB) CIRCULAR NO. A-113**

The second report following this page contains information on the report on compliance with requirements applicable to each major program and internal control over compliance in accordance with OMB Circular No. A-113. The section of the report on compliance is related to tests of compliance with laws, regulations, contracts and grants relating to federal awards programs. The section of the report on internal control over compliance is, likewise, related to matters that would be significant and/or material to federal awards programs.



SMITH PUGH & COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER
FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Commissioners
Housing Authority of the
City of Bossier City
Bossier City, Louisiana

We have audited the general purpose financial statements of the Housing Authority of the City of Bossier City, Louisiana, as of and for the year ended June 30, 2003, and have issued our report thereon dated December 28, 2003. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Housing Authority's general purpose financial statements are free of material misstatement, we performed tests of compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Housing Authority's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Board of Commissioners, management, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Smith Pugh & Company, LLP

Smith Pugh & Company, LLP
Certified Public Accountants
December 28, 2003



SMITH PUGH & COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE
TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Board of Commissioners
Housing Authority of the
City of Bossier City
Bossier City, Louisiana

Compliance

We have audited the compliance of the Housing Authority of the City of Bossier City, Louisiana, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2004. The Housing Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Housing Authority's management. Our responsibility is to express an opinion on the Housing Authority's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Housing Authority's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Housing Authority's compliance with those requirements.

In our opinion, the Housing Authority of the City of Bossier City, Louisiana, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2004. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements that are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as item 01-1.

Internal Control Over Compliance

The management of the Housing Authority of the City of Bossier City, Louisiana, is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Housing Authority's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the

purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Board of Commissioners, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Smith Pugh & Company LLP

Smith Pugh & Company, LLP

Certified Public Accountants

December 28, 2014

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Exhibit 4

*Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2001*

<u>Federal Grantor¹</u>	<u>CFDA Number</u>	<u>Program or Award Amount</u>
<u>Pass-through Grants/Program Name</u>		
U.S. Department of Housing and Urban Development Direct Programs		
Public and Indian Housing -		
Operating subsidy *	14.858	\$ 449,813
Low-Income Housing Assistance		
Section 8 - New Construction *	14.182	930,844
Drug Elimination Grant Program	14.854	99,779
Comprehensive Grant Program	14.859	264,277
Capital Fund Grant *	14.872	<u>515,791</u>
Total U.S. Department of Housing and Urban Development		<u>\$ 1,277,635</u>

* Indicates Major programs

See accompanying notes to schedule of expenditures of federal awards.
Supplementary schedule. Presented for purposes of additional analysis only.

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2021

NOTE 1 – GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Housing Authority. The Housing Authority reporting entity is defined in Note 1 to the Housing Authority's general-purpose financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the schedule.

NOTE 2 – BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting, which is described in Note 1 to the Housing Authority's general-purpose financial statements.

NOTE 3 – RELATIONSHIP TO GENERAL-PURPOSE FINANCIAL STATEMENTS

Federal awards revenues are reported in the Housing Authority's general-purpose financial statements as follows:

Low-Rent Public Housing	\$ 449,953
New Construction and Substantial Rehabilitation	919,944
Drug Elimination Grant	69,790
Public Housing Grant Programs	<u>817,036</u>
Total	<u>\$ 2,237,623</u>

NOTE 4 – RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with generally accepted accounting principles.

NOTE 5 – FEDERAL AWARDS

For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures. In accordance with HUD-Medicaid FFI 99-04, "federal awards" do not include the Housing Authority operating income from rents or investments (or other non-federal amounts). In addition, debt service annual contribution payments made by HUD directly to fiscal agents for holders of the Housing Authority bonds or for the Housing Authority notes held by the federal financing bank (FFB), are not considered when determining if the Single Audit Act "federal awards expended" threshold is met by the Housing Authority in a fiscal year. In addition, the entire amount of operating activity received during the fiscal year is considered to be "expended" during the fiscal year.

AUDIT FINDINGS

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2001

Section I – Summary of auditors' Results

Financial Statements

Type of auditor report issued	<u>Unqualified</u>		
Internal control over financial reporting:			
Material weakness(es) identified?	YES	<u>X</u>	NO
Reportable condition(s) identified not considered to be material weakness?	YES	<u>X</u>	NO
Compliance over financial reporting:			
Noncompliance material to the financial statements noted?	YES	<u>X</u>	NO

Federal Awards

Type of Report on Compliance for Major Programs	<u>Unqualified</u>		
Internal control:			
Material weakness(es) identified?	YES	<u>X</u>	NO
Reportable condition(s) identified not considered to be material weakness(es)?	YES	<u>X</u>	NO
Compliance:			
Are there reportable conditions reported to be disclosed by OMB Circular A-133, Section 3.106(a)?	<u>X</u>	YES	NO

Identification of Federal programs

Name of Federal Program	CFDA Number
Low Income Housing	14.850
Section 8 – New Construction	14.852
Public Housing Capital Fund	14.872
Dollar threshold used to distinguish between "Type A" and "Type B" programs	<u>\$ 250,000</u>
Is auditee a "limited" auditee, as defined by OMB Circular A-133	YES <u>X</u> NO

Section II – Financial Statement Findings

See Schedule of Audit Findings

Exhibit B

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Schedule of Current Audit Findings and Questioned Costs
For the Year Ended June 30, 2001

FINANCIAL STATEMENT FINDINGS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GENERALLY ACCEPTED GOVERNMENT AUDITING STANDARDS:

Findings related to compliance:

No reportable instances of noncompliance were noted.

Findings related to internal control:

No reportable conditions were noted.

FEDERAL AWARD FINDINGS AND QUESTIONED COSTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH OMB CIRCULAR A-350:

Findings related to compliance:

Finding 01-1: Tests of Tenant Files

(Public and Indian Housing Program, CFDA #14.850)
(Section B – New Construction, CFDA #14.182)

Conclusion: Out of 41 files tested, the following was noted:

- Two files had inaccurate calculations of expected annual income.
- Seven files had no copy of documents used to verify income.

Reason improvement needed: Files should be maintained in accordance with HUD regulations.

Cause of condition: Unknown.

Recommendation: Tenant files should be periodically reviewed to insure compliance with HUD regulations.

Management's response: Management will continue to monitor files in an effort to improve compliance.

Findings related to internal control:

No reportable conditions were noted.

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Schedule of Prior-Year Findings and Questioned Costs
For the Year Ended June 30, 2006

<p>Finding 80-1 <i>Loan to employee:</i> The Housing Authority sold an air conditioner to an employee and set up payments through monthly payroll deductions Louisiana Article VII, Sec. 14</p>	<p>Resolved</p>
<p>Finding 80-2 <i>Sale of Housing Authority Assets to Employees:</i> The Housing Authority sold an air conditioner to an employee Louisiana R.S. 42:1115A.</p>	<p>Resolved</p>
<p>Finding 80-3 <i>Types of Tenant Files.</i></p>	<p>Unresolved. See Finding 81-1.</p>

HOUSING AUTHORITY OF THE CITY OF BOSSIER CITY
Bossier City, Louisiana

Corrective Action Plan
For the Year Ended June 30, 2000

Our corrective action plan is as follows:

Finding 00-3

Contract person responsible for action: Mr. Billie Hensley

Anticipated completion date: March 31, 2002

Corrective action planned: We will continue to inspect files on a quarterly basis in an effort to improve compliance.